

## **INSTRUCTIONS FOR COMPLETING 2005 CARRYOVER ALLOCATION FORMS**

The following instructions are to assist you in completing the attached Low-Income Housing Tax Credit Carryover Allocation Form and Binding Agreement and Election Statement:

### **Page 1**

#### 2005 Federal Low-Income Housing Tax Credit Carryover Allocation

- Heading: Fill in owner's name  
Paragraph 1: Fill in owner's name and development's name  
Paragraph 3: (a) Fill in total accumulated basis of the development including land cost through calendar year of reservation (December 31, 2005)  
(b) Fill in percentage (%) of reasonably expected basis  
(c) Fill in reasonably expected basis as of December 31, 2007  
Paragraph 5: **The Authority** will fill in the amount of federal credits allocated at Carryover based upon the Carryover documents submitted.  
Bottom: Complete all of the following information (type or print clearly):  
Owner Name  
Taxpayer ID Number  
Owner Address  
Development Name  
Development Address

### **Page 2**

- (a) Owner signs. Please print name and title where indicated.  
(b) Owner's signature to be notarized and notary seal affixed.

### **Page 3**

This page will be completed by the Authority after you return the Carryover documents to the Authority by December 1, 2005.

### **Page 4**

**Exhibit A**-Development Information. Exhibit A is only for buildings that will **not** be completed before December 31, 2005 but will be completed prior to December 31, 2007. Be sure to complete all blank spaces with the exception of the Building Identification Number. The Authority will assign the Building Identification Number when documents have been reviewed and approved by the Authority.

**If your development is an acquisition/rehabilitation development, complete SEPARATE Exhibit A's for (1) Acquisition credits and (2) Rehabilitation credits.**

### **Page 5**

#### **Exhibit B**-Certification of Expenditures.

- (a) Complete document  
(b) Owner signs – Please print name and title where indicated  
(c) Have owner's signature notarized and notary seal affixed  
(d) Furnish required attachments

### **Binding Agreement and Election Statement**

If the owner elects to lock-in the applicable credit percentage rate at Carryover, it must complete the Binding Agreement and Election Statement enclosed and submit it to the Authority with its Carryover documentation. If rate is not locked-in at Carryover, the applicable rate at the time the building(s) are placed-in-service will apply. **THE AUTHORITY WILL FILL IN THE AMOUNT OF TAX CREDITS ALLOCATED BASED UPON THE CARRYOVER DOCUMENTATION.**

You must return all 5 pages of the 2005 Federal Low-Income Housing Tax Credit Allocation to the Authority at the address below, with required attachments, by December 1, 2005. If the owner elects to lock in the applicable credit percentage rate at Carryover it must complete and submit the Binding Agreement and Election Statement. Upon review, approval and completion of the documents, the Authority will mail copies to the owner.

Arkansas Development Finance Authority  
Multifamily Housing Section  
P.O. Box 8023  
Little Rock, AR 72203-8023